
**EXAMINING THE FINANCE TECHNICAL SUPPORT TO THE BENEFICIARIES
OF GOVERNMENT WELFARE SCHEMES IN THE STATE OF ANDHRA
PRADESH – AN EMPIRICAL ANALYSIS IN THE LIGHT OF VUCA WORLD.**

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Abstract: In today’s technical environment, there are many opportunities for financial technology innovations. However, it is required to develop the appropriate fin tech solutions for the public and below poverty line specifically in India with in volatile, ambiguous, complex, and ambiguous (VUCA) environments. This study examined the perceptions of the respondents who are beneficiaries of various government welfare schemes in the state of Andhra Pradesh. Primary data were collected through personal interviews directly from the respondents in the selected districts in the state. The instrument was administered in a semi-structured format using an Interview Guide asking participants about factors of VUCA such as volatile, uncertainty, complex and ambiguous. Data were coded to protect anonymity and confidentiality. The sample consisted of the responses of the state government welfare schemes towards how they can cope with the fin tech for the development and sustainability. The study identified that the respondents are still required training for the appropriate usage of the concerned fin tech services.

Key Words: VUCA World, Volatile, Uncertainty, Complex, Ambiguous, AP Government, Beneficiary, Welfare Schemes

I. INTRODUCTION

VUCA is an acronym that stands for Volatility, Uncertainty, Complexity, and Ambiguity. It is a concept often used in the fields of business, leadership, and military strategy to describe the rapidly changing and unpredictable nature of the modern world. Each component of VUCA represents a different characteristic of this challenging environment:

1.1 Volatility: Refers to the rapid and unpredictable changes that can occur in various aspects of the world, such as economic conditions, technology, and markets.

1.2 Uncertainty: Signifies the lack of predictability and the inability to accurately forecast future events. In a VUCA world, there are often multiple possible outcomes, and it's challenging to determine which will occur.

1.3 Complexity: Points to the intricate and interconnected nature of global issues. Problems and situations are often multifaceted, with numerous variables and factors at play.

1.4 Ambiguity: Represents the haziness and lack of clarity surrounding events and their meaning. In a VUCA world, information can be incomplete or conflicting, making it difficult to interpret.

Leaders and organizations that understand and adapt to the VUCA environment are better equipped to navigate the challenges it presents. They must be agile, flexible, and able to make decisions in the face of uncertainty and ambiguity. Additionally, strategies for managing in a VUCA world often involve fostering innovation, building resilience, and staying attuned to emerging trends and disruptions.

Welfare may be granted to people with social security and their well beings. It is usually projected to make certain that people can meet their fundamental human requirements such as food, cloth and shelter. Welfare efforts to present a free or a financial support of certain commodities and social services in some important fields like health, education and social security. The welfare state government plays an important role in the safeguard and promotion of the social and economic security and well-being of its citizens. The welfare state is viewed as the welfare of the poor. The concept of welfare state also focuses on social insurance, social rights and social services. A welfare state also ensures economic management and introduces economic welfare policies. (Garland, 2016)¹

There are many social problems prevalent in society. Among them mainly are poverty, unemployment, poor health facilities and child malnutrition. These problems do not affect the individual but the whole society. (Verma, 2016)² In the medieval time, ancient social units such as the family, religious institutions, and the community did work to deal with social devastation. But with the passage of time, many new social problems aroused. A formal system of social services was needed to handle this. (Friedlander & Apte, 1982)³

In this circumstance, the present day social problems make administration very important. A sound administration is, therefore, vitally important to provide social welfare services. (Chowdhary, 1979)⁴ The state appeared to begin for the protection of life and to ensure a good life. Every state is structured with some specific aims and objectives. Every state tries to ensure the promotion of happiness, wellness of its citizens (Mooney, 2019)⁵.

The welfare state is a type of government, which protects and supports the economic and social well-being of the citizens. A welfare state provides such types of facilities based upon the principles of equal opportunity, equitable distribution of health, and public responsibility for citizens. These amenities are provided to those people who are unable to avail themselves of a good life. A democratic welfare state provides social equality and economic justice to all the citizens of the state. In 21st century, Welfare States have committed themselves to bring social welfare, especially for those who are socially, economically, physically and mentally challenged in the society or the vulnerable sections of the society. There is remarkable change coming to see in this scenario. Social welfare services for the needy people are on the priority list of the welfare state governments.

The necessity for social welfare policies and programmes in India was very much realized after the independence. In fact, the social welfare term is a very old concept and has been used since the early days. In this view, the idea of social welfare exists from the time of the history of Indian civilization. It is defined as the help in the nature of money, material, service etc. given to the needy or the society for the betterment of their living. (Patrudu, 2015)⁶

The Upanishad also states that, “Let all be happy and healthy. Let all be blessed with happiness and let none be unhappy”. Kautilya’s book „Arthashastra“ also points in this direction. On the whole, social welfare has been accepted by the Indians. However, for the period of the British regime, social welfare work and social security actions could not build up in India as it did in the western developed countries like the United Kingdom and the United States of America. This vision of social welfare state was come true just with independence of India. An effort was done in the field of social welfare to provide service to the suffering members of the community. (Planning Commission, 2013)⁷

India has been figuring out constitutional amendments to bring about a change in the social structure by democratic procedure. The Preamble of the Indian Constitution and the Directive Principles of State Policies are included in the Part IV of the Indian Constitution. These provisions put emphasis on the significance of promotion of welfare of the people. The Preamble of the Indian Constitution is a representation of the liberal principles of the Western political tradition. The Preamble is the soul of the Indian Constitution. (Barker, 1952)⁸ The achievement of social welfare and economic equality

constitute the accepted objective of planning and an extensive approach was taken to give form to the policy of transforming India into a Welfare State, as directed by the Constitution of India.

II. HISTORICAL DEVELOPMENT OF PUBLIC WELFARE IN INDIA

In the background of India, “Dana” term was used in place of social welfare in the past. Dana meant duty to charity and equity etc. Dana is the practice of performing on humanitarian grounds. Dana was given to a person in grief or need. Dana is an ancient put into practice in Indian civilization. Charity is performed as a virtuous action in Hinduism. It is performed to be done without any expectation of any return from those who entertain the charity.

In India welfare administration developed as a unique process from the ancient to the present day. In the Indus valley civilization roads and drainage were well planned. There was a municipal Government. It looked after the needs of the people and made systematic arrangements for the cities. People enjoyed their life. And all this stuff shows that there existed welfare administration and good governance (Massihe et al, 2019)⁹.

The Indus valley civilization was followed by the Vedic period and there was a monarchical Government. The office of the king was hereditary. But the kings were not despotic. They had to take an oath at the time of coronation to work in the interest and well beings of the people. “The main duty of the king was to protect the people and for this purpose he made adequate arrangements”.

Ramayana and Mahabharata are very old epics of India. In the Ramayana period the form of government was monarchical. Administration was satisfactorily developed. In result the people were prosperous and happy. The main function of the state was to fulfill its duties, to encourage morality, to boost prosperity and happiness of the people and to safeguard their interests. The king looked after the interests and welfare of the people. “During the Mahabharata time, the state has been called „Saptanghi“ and the main form of government was monarchy. The king set an example of high principles and performance of one’s duties.” He was accountable for the welfare of the people.

In the medieval time of Indian history, during the period of Mughal rule, the charity or donation was known as „Khairat“. Khairat means giving alms to the needy person. Afterward during the many rules like Tughluqs, Akbar’s, Mauryas, Gupta’s and Vikramaditya’s Golden age, social service was done in different forms.

During the Maurya period, Arthashastra was written. Kautilya occupies an eminent position among diplomats and statesmen of Indian polity. In ancient India, he established for the first time the foundation stone of welfare Administration. According to him, the most important objective of the Government is to guarantee security and welfare of the people through a well-organized administration. Arthashastra articulates the king should be a generous ruler, and a twenty-four-hour servant of his subjects (Dimock and Dimock, 2016)¹⁰.

2.1 Sampling Unit:

Sampling Unit is considered as the important step in sampling design before selecting a sample. The geographical areas such as a state, district, village etc, or a construction unit such as house, flat, family, club or may be individual (Kothari, 2004) considered as a Sampling Unit. The present study had a sample of stratum that are beneficiaries of the various welfare schemes in the state of Andhra Pradesh, India.

2.2 Sampling Technique:

Cluster sampling survey technique is used to attain the data from the respondents. Prior appointment had taken from select beneficiaries from the specified clusters to interact with them in their respective work, thus cluster sampling survey technique is used to survey the respondents. The researcher intercepted with the beneficiaries with a structured questionnaire.

III. DATA ANALYSIS AND RESULTS

3.1 Results of Simple Linear Regression Analysis:

In this analysis section, the researcher applied simple linear regression analysis technique. The proposed behavioural factors of the tourists such as, Welfare schemes programmes, Enhanced years of Education, Health Care, Life Expectancy, Child Care and Adult Financial Security, Social Equity and Adult Social Care are considered to check their impact over the Public Welfare of the beneficiaries of Welfare schemes welfare schemes in the state of Andhra Pradesh. The researcher examined iteratively the each and every variable over the concerned dependent variable. The specific results are presented in the following.

3.2 Analysis over the impact of Fin Tech on Public Welfare:

The impact of fin tech over the Public Welfare is examined through the simple linear regression analysis. The results elicited the results over the model summary, ANOVA results and the coefficients of the model. The concerned results are explained in the following.

The regression model summary results of fin tech over the Public Welfare are presented in the following table - 1. The results disclosed that the variance of the model (R^2 – value) is found to be 0.477 and the adjusted R^2 value is denoted as 0.476. This indicates that the variable fin tech evidenced 47.7 percent of impact over the dependent variable of Public Welfare. However, it is also observed that the standard error estimate value is found to be 0.58720.

Table – 1: Model Summary Results of fin tech over Public Welfare

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.690 ^a	0.477	0.476	0.58720
a. Predictors: (Constant), fin tech				

The ANOVA results of the simple linear regression analysis on fin tech over the Public Welfare are presented in the following table -2. The results of the concerned analysis disclosed the F- Value as 573.801 and the p – value is found to be 0.000. This indicates that the proposed model i.e the impact of fin tech over the Public Welfare is found to be significant.

Table -2 : ANOVA Results of fin tech over Public Welfare

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	197.851	1	197.851	573.801	0.000 ^b
	Residual	217.229	949	0.345		
	Total	415.080	950			
a. Dependent Variable: Public Welfare						
b. Predictors: (Constant), fin tech						

The Beta Coefficients results of the simple linear regression analysis on fin tech over the Public Welfare are presented in the following table -3. The results of the study disclosed that the β_0 (Constant) value of the model is denoted as 0.072 and the β_1 value of the model is identified as 0.904. The t – value of the model is found to be 23.954 and the p – value of the model is observed as 0.000. This clearly indicates that the variable fin tech impact is found to be significant over the Public Welfare.

Table – 3: Beta Coefficients Results of Welfare schemes programmes over Public Welfare

Coefficients'						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	0.072	0.153	--	0.471	0.638
	Fin tech	0.904	0.038	.690	23.954	0.000

a. Dependent Variable: Public Welfare

IV. CONCLUSION

Based on the derived coefficients summary results it is understood that 0.904 units of fin tech will generate one unit of Public Welfare.

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